

BARNSTABLE COUNTY

99 Willow Street, Yarmouthport, MA 02675-1742

Phone 508-362-4525

Fax 508-362-5199

Board Meeting Fourth Tuesday of each month at 9:00 am

Board Members E. Mark Zielinski (Chairperson), Mary J. LeClair, Walfred Lundstrom, Robert F. Rolanti, C. Randall Sherman

Board Administrator Debra L. Cohen

ACTUARIAL

Funded Ratio 58.4%

Date of Last Valuation 1/04

Actuary Segal

Assumed Rate of Return 8.25%

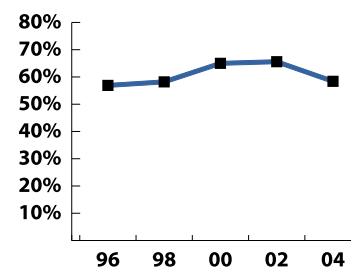
Funding Schedule Increasing 4.5%

Year Fully Funded 2028

Active Members 5,031

Retired Members 2,125

Funded Ratio



INVESTMENT

2004 Return 11.55%

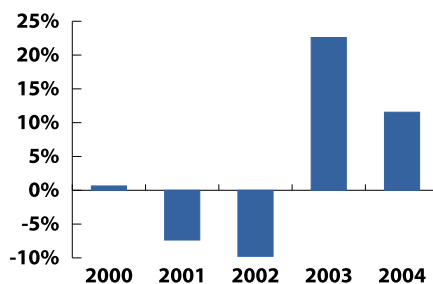
2004 Target Return 9.25%

2004 Market Value \$414.9M

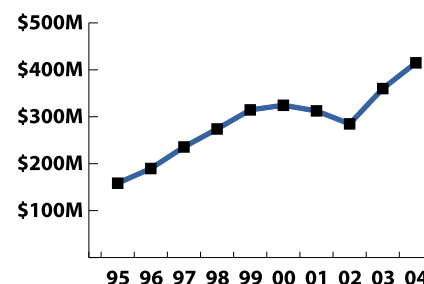
**2000-2004 Return
(Annualized)** 2.84%

**1985-2004 Return
(Annualized)** 8.42%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Boston Trust & Investment Management Company
- PRIT
- Wellington Trust Co-CIF Small Cap Fund

International Equity

- Bank of Ireland Asset Mgmt SAF International Equity Sub Trust
- Fidelity International Growth Commingled Pool

Fixed Income

- Wellington Trust Co-CIF II Core Bond Plus Portfolio

Real Estate

- UBS Real Estate Separate Account (RESA)

Alternative Investments

- PRIT

Consultant

- Segal Advisors

Custodian

- State Street